

group, or bivalent oxygen, A and R each represent a hydrogen atom or a hydrocarbon group which may have a substituent, and A or R may be bonded together to Q to form a ring,

(step 2) the step of ~~bringing reacting~~ the resultant compound of step 1a ~~into contact~~ with at least one olefin (D) selected from ethylene and olefins having 3 to 20 carbon atoms n times wherein n is an integer of 1 or more, ~~so as to mix them (provided~~ provided that when n is an integer of 2 or more, the olefins (D) used in the respective contact operations are different in kind or composition ~~composition~~),

(step 1b) the step of reacting the resultant compound of step 2 with the same or different polar-group-containing olefin (C), and

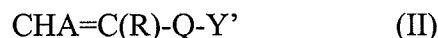
(step 3) the step of ~~chemical conversion~~ chemically converting the Y' group in the general formula (II) to a different group.

4. **(Currently Amended)** A process of preparing a telechelic polyolefin, which is represented by the following general formula (I):



wherein X and Y are each a group containing at least one element selected from oxygen, sulfur, nitrogen, phosphorus and halogens, X and Y may be the same or different, P represents a chain made mainly of an olefin composed only of carbon and hydrogen atoms, and X and Y are bonded to both terminals of P, wherein the molecular weight distribution (Mw/Mn) obtained by gel permeation chromatography (GPC) is from 1.0 to 1.5, wherein the telechelic polyolefin is obtained by: performing the following steps 1a, 2, and 1b ~~1, 2 and 1~~ in this order in the presence of an olefin polymerizing catalyst containing a compound (A) which contains a transition metal in the groups IV to V; and subsequently performing the following step 3 if necessary:

(step 1a) (step 1) the step of bringing it into contact reacting the olefin polymerizing catalyst with a polar-group-containing olefin (C) represented by the following general formula (II):



wherein Y' is a group containing at least one element from oxygen, sulfur, nitrogen, phosphorus and halogens, Q is an alkylene group which may have a substituent, a carbonyl group, or bivalent oxygen, A and R each represent a hydrogen atom or a hydrocarbon group which may have a substituent, and A or R may be bonded together to Q to form a ring,

(step 2) the step of ~~bringing~~ reacting the resultant compound of step 1a ~~into contact~~ with at least one olefin (D) selected from ethylene and olefins having 3 to 20 carbon atoms n times wherein n is an integer of 1 or more, ~~so as to mix them (provided~~ provided that when n is an integer of 2 or more, the olefins (D) used in the respective contact operations are different in kind or composition ~~composition~~),

(step 1b) the step of reacting the resultant compound of step 2 with the same or different polar-group-containing olefin (C), and

(step 3) the step of ~~chemical conversion~~ chemically converting the Y' group in the general formula (II) to a different group.